



Washington State Auditor's Office

Troy Kelley

Integrity • Respect • Independence

Accountability Audit Report

Washington State Public Stadium Authority

King County

For the period July 1, 2013 through June 30, 2014

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Washington State Auditor Troy Kelley

December 29, 2014

Board of Directors
Washington State Public Stadium Authority
Seattle, Washington

Report on Accountability

Thank you for the opportunity to work with you to promote accountability, integrity and openness in government. The State Auditor's Office takes seriously our role of providing state and local governments with assurance and accountability as the independent auditor of public accounts. In this way, we strive to help government work better, cost less, deliver higher value and earn greater public trust.

Independent audits provide essential accountability and transparency for Stadium Authority operations. This information is valuable to management, the governing body and public stakeholders when assessing the government's stewardship of public resources.

The attached comprises our report on the Stadium Authority's compliance and safeguarding of public resources. Our independent audit report describes the overall results and conclusions for areas we examined. We appreciate the opportunity to work with your staff and we value your cooperation during the audit.

Sincerely,

TROY KELLEY
STATE AUDITOR

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AUDIT SUMMARY

Results in brief

In the areas we audited, Stadium Authority operations complied with applicable requirements and provided adequate safeguarding of public resources. The Stadium Authority also complied with state laws and regulations and its own policies and procedures in the areas we examined.

About the audit

This report contains the results of our independent accountability audit of the Washington State Public Stadium Authority from July 1, 2013 through June 30, 2014.

Management is responsible for ensuring compliance and adequate safeguarding of public resources from fraud, loss or abuse. This includes the design, implementation and maintenance of internal controls relevant to these objectives.

Our audit involved performing procedures to obtain evidence about the Stadium Authority's uses of public resources, compliance with state laws and regulations and its own policies and procedures, and internal controls over such matters.

In keeping with general auditing practices, we do not examine every transaction, activity or area. Instead, the areas examined were those representing the highest risk of fraud, loss, abuse, or noncompliance. The following areas were examined during this audit period:

- Salaries and wages
- Credit card purchases

RELATED REPORTS

Financial

Our opinion on the Stadium Authority's financial statements is provided in a separate report, which includes the Stadium Authority's financial statements.

INFORMATION ABOUT THE STADIUM AUTHORITY

The Washington State Public Stadium Authority was formed in 1997 to acquire, construct, own and operate a stadium, exhibition center and parking garage under Substitute House Bill 2192 of the Washington State Legislature. It was created by resolution of the King County Council, as required by law. The Stadium Authority is considered a component unit of the state of Washington.

The Stadium Authority's primary role is to ensure the public's interests remain represented and protected in the operation of the facilities. The Stadium Authority contracts with the Seattle Seahawks National Football League team affiliate, First and Goal, Inc., who operates the stadium, exhibition center and parking garage.

A seven-member Board of Directors, appointed by the Governor, oversees the Stadium Authority. Annual operating revenue totaled approximately \$1.2 million. It also receives revenue for the naming rights on the stadium, which totaled \$2.2 million during fiscal year 2014. A Board-appointed Executive Director oversees daily operations and the Stadium Authority's three employees.

Contact information related to this report

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Information current as of report publish date.

Audit history

You can find current and past audit reports for the Washington State Public Stadium Authority at <http://portal.sao.wa.gov/ReportSearch>.

ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the state's Constitution and is part of the executive branch of state government. The State Auditor is elected by the citizens of Washington and serves four-year terms.

We work with our audit clients and citizens to achieve our vision of government that works for citizens, by helping governments work better, cost less, deliver higher value, and earn greater public trust.

In fulfilling our mission to hold state and local governments accountable for the use of public resources, we also hold ourselves accountable by continually improving our audit quality and operational efficiency and developing highly engaged and committed employees.

As an elected agency, the State Auditor's Office has the independence necessary to objectively perform audits and investigations. Our audits are designed to comply with professional standards as well as to satisfy the requirements of federal, state, and local laws.

Our audits look at financial information and compliance with state, federal and local laws on the part of all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits of state agencies and local governments as well as [fraud](#), state [whistleblower](#) and [citizen hotline](#) investigations.

The results of our work are widely distributed through a variety of reports, which are available on our [website](#) and through our free, electronic [subscription](#) service.

We take our role as partners in accountability seriously, and provide training and technical assistance to governments, and have an extensive quality assurance program.

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